



Pauline Wallace
Chair
UK Endorsement Board
6th Floor
10 South Colonnade
London
E14 4PU

4 February 2025

Dear Pauline

Regulatory Strategy 2025/28 (draft)

We are responding on behalf of PricewaterhouseCoopers LLP to your invitation to comment on the Draft Regulatory Strategy 2025/28.

We support the UKEB in fulfilling its statutory duties and commend the UKEB for its achievements during the period of its first UKEB Regulatory Strategy 2022/25.

We agree with the UKEB's high-level Strategic Objectives for 2025-28, set out in section 3 of the draft 2025/28 Regulatory Strategy, which focuses on its statutory functions. We observe that the UKEB successfully balances its two main objectives: influencing and providing thought leadership during the development of IFRS, and assessing international accounting standards for adoption in the UK. Our interactions with the UKEB have been positive and we encourage the UKEB to continue its effective way of working.

Sustainability reporting continues to be an area of growth. However, without access to significantly more resources and a broader statutory or regulatory remit, we agree that it is appropriate for the UKEB to primarily focus on IFRS and the applicability of sustainability-related issues in the context of IFRS principles.

If you have any questions regarding this letter please do not hesitate to contact me.

Yours sincerely

PricewaterhouseCoopers LLP

PricewaterhouseCoopers LLP, 1 Embankment Place, London WC2N 6RH
T: +44 (0) 20 7583 5000, F: +44 (0) 20 7822 4652, www.pwc.co.uk

PricewaterhouseCoopers LLP is a limited liability partnership registered in England with registered number OC303525. The registered office of PricewaterhouseCoopers LLP is 1 Embankment Place, London WC2N 6RH. PricewaterhouseCoopers LLP is authorised and regulated by the Financial Conduct Authority for designated investment business.